

Message Text

UNCLASSIFIED

PAGE 01 BRIDGE 00936 091452Z

43

ACTION ARA-10

INFO OCT-01 ISO-00 PM-03 NSC-05 SP-02 SS-15 CIAE-00

DODE-00 INR-07 NSAE-00 PA-02 USIA-15 PRS-01 EB-07

COME-00 TRSE-00 OPIC-06 AID-05 /079 W

----- 101598

R 091219Z JUN 75

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 8985

INFO AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

AMEMBASSY PORT OF SPAIN

UNCLAS BRIDGETOWN 0936

E.O. 11652: N/A

TAGS: EGEN EFIN EAID BB

SUBJ: CARICOM FINANCE MINISTERS' MEETING

1. AT MEETING IN BRIDGETOWN LAST WEEK, CARICOM FINANCE MINISTERS AGREED IN PRINCIPLE TO CREATE SPECIAL CATEGORY FOR CARICOM ENTERPRISES OPERATING IN VITAL AREAS OF REGIONAL ECONOMY. OTHER QUESTIONS FINMINS ADDRESSED WERE IMPROVED COORDINATION AMONG REGIONAL CENTRAL BANKS AND BANKING AUTHORITIES, INCLUDING POSSIBLE CREATION OF CARIBBEAN TRAVELLERS' CHECK SYSTEM AND BETTER COORDINATION OF INSURANCE INDUSTRIES.

2. COMMENT: CARICOM MEMBERS HAVE BEEN CONCERNED FOR SOME TIME ABOUT ECONOMIC AND COMMERCIAL PROBLEMS CREATED BY CONFLICTS BETWEEN NATIONAL SOVEREIGNTY AND REGIONAL TREATIES. FOR INSTANCE, JOINT CARICOM PROJECT SUCH AS CEMENT PLANT PLANNED JOINTLY BY BARBADOS AND GUYANA COULD FIND ITSELF RUNNING AFOUL OF BARBADOS' TAX AND CORPORATION TAXES UNLESS PROVISION IS MADE FOR ITS REGIONAL NATURE AND OBVIOUS BENEFITS ITS OPERATIONS WOULD BRING TO BOTH COUNTRIES. FINMINS REPORTEDLY DISCUSSED WAYS AND MEANS OF ENCOURAGING REGIONAL VENTURES THROUGH TAX CONCESSIONS, DOUBLE TAXATION AGREEMENTS, ETC. ALSO UNDER DISCUSSION WAS STATUS OF INSURANCE COMPANIES IN REGION WHICH ARE HAMPERED BY LACK OF UN-

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BRIDGE 00936 091452Z

FORM LAWS.

3. "CARIBBEAN TRAVELLERS' CHEQUE" SCHEME HAS GROWN OUT OF PROBLEMS ENCOUNTERED BY REGIONAL TRAVELLERS IN FINDING ACCEPTANCE OF DIFFERENT REGIONAL CURRENCIES. IT REMAINS TO BE SEEN WHETHER THIS IDEA WILL REACH PRACTICAL STAGE IN A REGION JEALOUS OF ITS FINANCIAL PREROGATIVES.

4. REGIONAL FINMINS TOOK ADVANTAGE OF CDB MEETING TO CONFER ON THESE TOPICS AND WHILE MEETINGS DID SERVE TO IDENTIFY AND IN SOME INSTANCES CLARIFY NATURE OF PROBLEMS, MOST ISSUES WERE REFERRED TO TECHNICAL LEVEL FOR FURTHER STUDY.

BRITTON

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, MINISTERIAL MEETINGS, MEETING REPORTS, JOINT VENTURES, TAX CONCESSIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BRIDGE00936
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750200-0692
From: BRIDGETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750666/aaaaciaf.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 20 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 FEB 2003 by PhilliR0>; APPROVED <04 FEB 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CARICOM FINANCE MINISTERS' MEETING
TAGS: EGEN, EFIN, EAID, BB, XL, CARICOM
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006